

PRESS RELEASE

NEOM, SAUDI ARABIA: UPDATE ON CONNECTOR HIGH-SPEED LINE CONTRACT

MILAN, May 21, 2026 – It is hereby announced that the client NEOM has exercised its right to terminate the contract relating to the Connector High-Speed Line project for the construction, in the locality of Sharma (Tabuk), Saudi Arabia, of a high-speed railway line along the northern coast of the Red Sea. The termination will take effect from May 27, 2026. As of that date, the progress of works stands at approximately 20%, with a residual backlog for Webuild of around €1 billion. For this project, which had already been suspended, no revenues were expected for the current year.

All costs incurred up to the effective date of termination, as well as those related to the early termination of the contract, including site disengagement and demobilization activities, will be reimbursed by the client, holding the Group harmless from the effects of the termination, in accordance with the contract and applicable law.

With this termination, all of Webuild's activities for NEOM have been concluded. Webuild's construction backlog, net of the remaining activities related to the Connector High-Speed Line project, remains above €50 billion.

Webuild is a global leader in the construction of large, complex infrastructure, with a focus on sustainable mobility, hydropower, water treatment and supply, and green buildings. It has long been recognised as the world's top contractor in the water infrastructure sector. Active in approximately 50 countries, the Group employs some 95,000 people directly and indirectly of over 125 nationalities. With 120 years of history and over 3,700 completed projects, Webuild boasts a track record that includes 13,686 kilometres of railways, 895 kilometres of metros, 82,708 kilometres of roads and highways, 1,023 kilometres of bridges and viaducts, 3,466 kilometres of tunnels, and 320 dams and hydropower plants. Among its most iconic delivered projects are the Grand Ethiopian Renaissance Dam, the expansion of the Panama Canal, the Long Beach International Gateway in the United States, the Second Bosphorus Bridge in Turkey, the Riachuelo environmental restoration system in Argentina, and new metro lines in cities such as Copenhagen, Paris, Rome, Milan, Naples, Doha, Thessaloniki, and Riyadh. Among those under construction are strategic public works in Italy, such as the New Genoa Breakwater, the Brenner Base Tunnel, the Pedemontana Lombarda Highway, Rome Metro's Line C, sections of high-speed and/or high-capacity railways between Genoa and Milan, Verona and Padua, Naples and Bari, and Palermo, Catania and Messina. Abroad, there is the Snowy 2.0 hydropower scheme in Australia and key sections of the Grand Paris Express in France. As of December 31, 2025, the Group reported total revenues of €13.6 billion and a total order backlog of €58.4 billion, with over 95% of the construction backlog aligned with the United Nations Sustainable Development Goals. Webuild is headquartered in Italy and subject to the direction and coordination of Salini Costruttori S.p.A. Listed on the Milan Stock Exchange (WBD; WBD.MI; WBD:IM), its stock is included in the MIB ESG index of Italy's leading blue-chip companies for ESG practices.

[More information at www.webuildgroup.com](http://www.webuildgroup.com)



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